



SINDH INFRASTRUCTURE DEVELOPMENT COMPANY LTD.
MINISTRY OF PLANNING, DEVELOPMENT & SPECIAL INITIATIVES
GOVERNMENT OF PAKISTAN
6th Floor, Extension Block, Bahria Complex IV, Gizri, Karachi
Tel: 021-35155101, Fax: 021-35155102
info@sidcl.com.pk; www.sidcl.com.pk

Secretary,
Transport & Mass Transit Department,
Government of Sindh,
Karachi.

No. SIDCL/BRTS/2022/10438
Dated: 24 February 2022

SUBJECT: REQUEST FOR RELEASE OF OUTSTANDING FUNDS AS PER FACILITATION AND IMPLEMENTATION AGREEMENT FOR ORANGE LINE BRTS.

In continuation of SIDCL's earlier letters No. SIDCL/BRTS/2021/9832 and 10085 dated 11 October 2021 and 07 December 2021 and a subsequent meeting with Secretary, TMT Department dated 22 February 2022 on the subject matter cited above.

2. SIDCL urgently requires funds amounting to PKR 1,796,682,007/- on account of Procurement (12 meter) of 20 Buses, ITS Hardware and Software and other necessary disbursements. For your kind reference, component wise breakup of funds required in Tranche I and II is annexed.

3. It is requested to release funds for Tranche I and II on cumulative basis before end of March 2022. Further, Tranche III will be released within three (3) months of Tranche II as stipulated in Clause 3.4 of Facilitation and Implementation Agreement – Orange (Abdul Sattar Edhi) Line BRTS.

4. Furthermore, besides estimated costs for procurement and operations, Government of Sindh shall pay SIDCL, on demand, any actual charges for Orange Line BRTS's procurement and operations including increase in price under Project Contracts due to variation, taxes and insurance charges as stipulated in Clause 3.5 of Facilitation and Implementation (F&I) Agreement – Orange (Abdul Sattar Edhi) Line BRTS.

5. We shall highly appreciate the releasing of outstanding funds to SIDCL as to comply with the applicable F&I Agreement, with an earnest request for fulfillment of the proceeding of LC, ITS and Other mandatory operations requirements.

Cc:

- The Chief Executive Officer, SIDCL
- Chairman, P & D Board, Government of Sindh
- Secretary, Finance Department, Government of Sindh

Khadim Hussain Mirani
General Manager(F&A)/QFO-SIDCL
For Chief Executive Officer, SIDCL

Handwritten notes and signatures:
- "P. y today" (likely P. Y. today)
- "All affairs" (likely All affairs)
- "453/1" (likely 453/1)
- "A.S. 27/3" (likely A.S. 27/3)
- "Soli" (likely Soli)
- "1501" (likely 1501)
- "10-12-2022" (likely 10-12-2022)
- "518/1" (likely 518/1)
- "28-02-2022" (likely 28-02-2022)
- "Page 1 of 2" (likely Page 1 of 2)

ORANGE LINE BRTS

COMPONENT WISE BREAKUP OF FUNDS REQUIRED IN TRANCHE I & II:

Particulars	USD	PKR	Reference
20 (12 meter) Buses Procurement *			
Cost of 12m Diesel Hybrid Buses (20 Nos.) @ Rs. 160/USD *	\$ 3,488,100	558,096,000	
Vehicle Maintenance & Registration @ Rs. 160/USD	\$ 362,900	58,064,000	
Taxes & Duties (Buses, Spare Parts & tools) ✓ *		202,499,798	Annex I
Add: Dollar rates variation ✓ *		59,579,500	Annex II & III
Add: Lien charges on LC to NBP		65,297,232	
Subtotal (A)		943,536,530	
IITS Hardware + Software *			
Cost of IITS (Hardware + Software):			
- Package A		205,898,157	
- Package B		85,082,971	Annex IV
IITS Operations and Maintenance:			
- Package A		46,495,987	
- Package B		63,600,000	
Subtotal (B)		401,077,115	
Station Management			
Facility management ✓ ✓		255,257,407	Annex V
Fund management ✓ ✓		65,169,360	
Subtotal (C)		320,426,767	
Other Cost			
Consultancy Charges *		51,937,623	Annex VI
Insurance Charges *		67,931,952	Annex VII
Establishment Charges of SIDCL as per PC-I *		30,934,010	
Operation Unit as per PC-I *		60,000,000	
2% Contingencies as per PC-I		30,934,010	
Infrastructure Maintenance as per PC-I *		450,000,000	
Subtotal (D)		691,737,595	
Total Fund for Tranche I & II (A+B+C+D)		2,356,778,007	
Fund received vide cheque No. 307716 dated 14 Jun 2021		(587,096,000)	
Fund required from GoS in Tranche I & II		1,769,682,007	



Price of Schedule for Goods pertaining to 12-meter BRTS vehicles

Item	Description	Country of origin	Quantity and Unit of Measurement (No.)	Unit Price DAP (Delivered at Place) - (including transportation to Project site, Karachi, Pakistan)	Total DAP Price per Item
1	Supply of 12 meter BRTS vehicles	China	20 buses	\$155,530.00	\$311,0600.00
2		3	4	5	6 = 4 x 5
!	Full spare parts package for BRTS vehicles from the delivery of the vehicle through the duration of contract	China	Lump sum	\$365,300.00	\$365,300.00
!!				\$12,200.00	\$12,200.00
!!!	Supply of tools and diagnostic equipment for BRTS vehicle	China	1 set	\$12,200.00	\$3,488,100.00
Total (B1)					

Price of Schedule for related services pertaining to 12 meter BRTS vehicles

Item	Description	Country of origin	Quantity and Unit of Measurement	Unit Price	Total Price
1	2	3	4	5	6 = 4 x 5
!	Maintenance supervision of vehicles	Pakistan	36 months	\$7,072.22	\$254,600.00
!	Maintenance training program	Pakistan	Lump sum	\$2,800.00	\$2,800.00
!!	Driver training program	Pakistan	Lump sum	\$2,300.00	\$2,300.00
!!!	Completion of full vehicle homologation, registration, and licensing for BRTS vehicles	Pakistan	Lump sum	\$103,200.00	\$103,200.00
iv					\$362,900.00
Total (B2)					

Note: The Supplier shall list all such components in Bidding Form F2 (submitted as part of its Bid) that shall be procured or arranged locally in Pakistan but form part of the overall Goods, such as lubricants and/or engine oil.

The Supply Price for Goods corresponding to such locally sourced components shall be paid to the Supplier's Local Agent in PKR (USD amount converted into equivalent PKR based on the Conversion Rate) and not be paid through the Letter of Credit.

Detail of Taxes & Duties on Buses

Annex I

Particulars of	Rupees			Total
	20 Buses	Spare parts & tools	Rupees	
Import Value (Tentative) assuming USD Rate Rs 180	571,162,151	69,315,795		640,477,946
Sindh Stamp Duty	1,000	1,000		2,000
CESS	7,139,531	866,451		8,005,982
Customs Duty	5,711,622	24,260,528		29,972,150
Sales Tax	98,068,541	16,732,833		114,801,374
Income Tax	37,121,837	6,333,879		43,455,716
Wharfage Charges	665,000	150,000		815,000
Shipping Line Charges	30,000	25,000		55,000
Clearing Agent Charges	318,660	221,810		540,470
Additional Customs Duty	-	4,852,106		4,852,106
Total	149,056,191	53,443,607		202,499,798



PAY ORDER ADVICE

Date:	February 23, 2022	Port of Clearance:	Karachi Port
M/s:	Sindh Infrastructure Development Co. Ltd (SIDCL)	From:	Majid Amin Khan
Atten:	Mr. Taimoor	Our Ref:	ESTIMATED
Your Ref:	0	AWB/Bill of Lading:	
Bill of Entry:	HC:	Yes	No
Description of Goods:	HYBRID ELECTRIC PLUG IN DIESEL VEHICLES SPARES AND TOOLS		
H.S Code:	8708-9900		
Vessel:	L/C No:		
I.G.M No:	0	Date:	11/Jun/21
Ex.Rate:	PKR 180.0000	Index:	0
Invoice	CFR USD 377500.00	Insurance:	PKR 679,500
Assessable Value:	PKR 69,315,795	Freight:	0.00
Customs Duty leviable	@:	35% Rs:	24,260,528
Additional Customs Duty leviable	@:	7% Rs:	4,852,106
Regulatory Duty leviable	@:	0.00% Rs:	-
Customs Duty leviable PDC/IB	@:	0% Rs:	-
Sales Tax Payable	@:	17% Rs:	16,732,833
Additional Sales Tax	@:	0% Rs:	-
Income Tax	@:	5.50% Rs:	6,333,879
Tax Surcharge	@:	0% Rs:	-
Federal Excise Duty	@:	0% Rs:	-
Other Taxes	@:	Rs:	-
GM de-blocking charges	@:	Rs:	-
Total:	<input checked="" type="checkbox"/>	Rs:	52,179,346
Ind Excise Duty:	Estimated	Rs:	866,451
Excise Challan Fee:	Fixed	Rs:	1,000
Wharfage charges:	Estimated	Rs:	150,000
	Nil	Rs:	-
IO Charges Shipping Line:	Estimated	Rs:	25,000
olo Charges:	Fixed	Rs:	-
Security Charges:	Confirmed	Rs:	-
IL Endorsement Charges:	Fixed	Rs:	-
ate D.O Charges:	Fixed	Rs:	-
oad Haulage:	Valid up to:	Rs:	-
ivil Aviation Charges:	Estimated	Rs:	-
ervice/ Misc Charges:	Fixed	Rs:	221,810
Indy arrange the following (Pay order's, IB, Cash) to facilitate early clearance of above consignment.			
Collector Of Customs Karachi	A/C	Sindh Infrastructure Development Co. Ltd (SIDCL)	Rs: 52,179,346
Excise and Taxation Officer, Seadues Karachi	A/C	Sindh Infrastructure Development Co. Ltd (SIDCL)	Rs: 867,451
Shahen Air Port Services Pvt Ltd	A/C	Sindh Infrastructure Development Co. Ltd (SIDCL)	Rs: -
Shipping Line DO Charges	A/C	Sindh Infrastructure Development Co. Ltd (SIDCL)	Rs: 150,000
	A/C	Sindh Infrastructure Development Co. Ltd (SIDCL)	Rs: -
	A/C	Sindh Infrastructure Development Co. Ltd (SIDCL)	Rs: 25,000
	A/C	Sindh Infrastructure Development Co. Ltd (SIDCL)	Rs: -
	A/C	Sindh Infrastructure Development Co. Ltd (SIDCL)	Rs: -
	A/C	Sindh Infrastructure Development Co. Ltd (SIDCL)	Rs: -
	A/C	Sindh Infrastructure Development Co. Ltd (SIDCL)	Rs: -
	A/C	Sindh Infrastructure Development Co. Ltd (SIDCL)	Rs: -
	A/C	Sindh Infrastructure Development Co. Ltd (SIDCL)	Rs: -
Civil Aviation Authority	A/C	Sindh Infrastructure Development Co. Ltd (SIDCL)	Rs: -
UP Logistics	A/C	Sindh Infrastructure Development Co. Ltd (SIDCL)	Rs: -
A Greed Service Charges	M/s:		Rs: 221,810

PAY ORDER ADVICE

Date:	February 23, 2022	Port of Clearance:	Karachi Port
From:	Sindh Infrastructure Development Co. Ltd (SIDCL)	From:	Majid Amin Khan
Our Ref:	Mr. Taimoor	Our Ref:	ESTIMATED
AWB/Bill of Lading:	0	AWB/Bill of Lading:	
IB:	Yes	EB:	No
Description of Goods:	HC:	IB:	No
HYBRID ELECTRIC PLUG IN DIESEL VEHICLES			
S Code:	8702-2090		

L/C No:	0	G.D No:		Date:	
Rate:	PKR 180,0000	Insurance:	PKR 5,599,080	Landing:	1%
voice	CFR USD 3110600.00	Freight:	0.00	CNF	USD 3,110,600.00
Assessable Value:	PKR 571,162,151				
Customs Duty leviable	@:	1%	Rs:	5,711,622	SRO: Rs: -
Additional Customs Duty leviable	@:	0%	Rs:	-	SRO: Rs: -
Regulatory Duty leviable	@:	0.00%	Rs:	-	SRO: Rs: -
Customs Duty leviable PDC/ IB	@:	0%	Rs:	-	SRO: Rs: -
Less Tax Payable	@:	17%	Rs:	98,068,541	SRO: Rs: -
Additional Sales Tax	@:	0%	Rs:	-	SRO: Rs: -
come Tax	@:	5.50%	Rs:	37,121,837	SRO: Rs: -
Tax Surcharge	@:	0%	Rs:	-	SRO: Rs: -
Central Excise Duty	@:	0%	Rs:	-	SRO: Rs: -
Other Taxes	@:		Rs:	-	SRO: Rs: -
Non de-blocking charges	@:		Rs:	-	SRO: Rs: -

	Total:	Rs:	140,902,000	PDC:	Rs:
Excise Duty:	Estimated	Rs:	7,139,531	<input checked="" type="checkbox"/>	Mark for Pay Order
Excise Challan Fee:	Fixed	Rs:	1,000	<input type="checkbox"/>	Mark for Pay Order
Harfage charges:	Estimated	Rs:	665,000	<input checked="" type="checkbox"/>	Mark for Pay Order
	Nil	Rs:	-	<input type="checkbox"/>	Mark for Pay Order
Shipping Line:	Estimated	Rs:	30,000	<input checked="" type="checkbox"/>	Mark for Pay Order
Shipping Charges:	Fixed	Rs:	-	<input type="checkbox"/>	Mark for Pay Order
Security Charges:	Confirmed	Rs:	-	<input type="checkbox"/>	Mark for Pay Order
Endorsement Charges:	Fixed	Rs:	-	<input type="checkbox"/>	Mark for Pay Order
D.O Charges:	Fixed	Rs:	-	<input type="checkbox"/>	Mark for Pay Order
Load Haulage:	Valid up to:	Rs:	-	<input type="checkbox"/>	Mark for Pay Order
Aviation Charges:	Estimated	Rs:	-	<input type="checkbox"/>	Mark for Pay Order
Misc Charges:	Fixed	Rs:	318,660	<input type="checkbox"/>	Mark for Pay Order
Indy arrange the following (Pay order's, IB, Cash) to facilitate early clearance of above consignment.					

Collector Of Customs Karachi	A/C: Sindh Infrastructure Development Co. Ltd (SIDCL)	Rs:	140,902,000
Excise and Taxation Officer Seadues Karachi	A/C: Sindh Infrastructure Development Co. Ltd (SIDCL)	Rs:	7,140,531
Shahreen Air Port Services Pvt Ltd	A/C: Sindh Infrastructure Development Co. Ltd (SIDCL)	Rs:	-
Shipping Line DO Charges	A/C: Sindh Infrastructure Development Co. Ltd (SIDCL)	Rs:	665,000
	A/C: Sindh Infrastructure Development Co. Ltd (SIDCL)	Rs:	-
	A/C: Sindh Infrastructure Development Co. Ltd (SIDCL)	Rs:	30,000
	A/C: Sindh Infrastructure Development Co. Ltd (SIDCL)	Rs:	-
	A/C: Sindh Infrastructure Development Co. Ltd (SIDCL)	Rs:	-
	A/C: Sindh Infrastructure Development Co. Ltd (SIDCL)	Rs:	-
	A/C: Sindh Infrastructure Development Co. Ltd (SIDCL)	Rs:	-
	A/C: Sindh Infrastructure Development Co. Ltd (SIDCL)	Rs:	-
	A/C: Sindh Infrastructure Development Co. Ltd (SIDCL)	Rs:	-
	A/C: Sindh Infrastructure Development Co. Ltd (SIDCL)	Rs:	-
Civil Aviation Authority	A/C: Sindh Infrastructure Development Co. Ltd (SIDCL)	Rs:	-
Up Logistics	A/C: Sindh Infrastructure Development Co. Ltd (SIDCL)	Rs:	-
Agreed Service Charges	A/C: Sindh Infrastructure Development Co. Ltd (SIDCL)	Rs:	318,660
	M/s:	Rs:	-

Dollar rates variation on buses procurement & maintenance

LC No.: L/C/1027/00002/21

LC opening date: 19 Jul 2021 (copy enclosed)

Sr. No.	Particulars	Buses	Maintenance	Total
1	Cost of 20 (12 meter) Buses	\$ 3,488,100	\$ 362,900	\$ 3,851,000
2	25% Advance payment from LC	\$ (872,025)	\$ -	\$ (872,025)
		\$ 2,616,075	\$ 362,900	\$ 2,978,975
	Balance amount			

Balance amount

Balance amount:
@ Rs. 180/USD
Less: @ Rs. 160/USD
Currency variation

Rs.	Rs.	Rs.
470,893,500	65,322,000	52,321,500
418,572,000	58,064,000	7,258,000
536,215,500	476,636,000	59,579,500



Report Header

Application: Alliance Message Management
Report type: Message File - Message Details Report
Operator: BHARAT
Alliance Server Instance: SWP01
Date - Time: 2021/07/19 12:20:51

Messages

Message 1

4AK

Nacked Message

Message Identifier:

Message Preparation Application:

Unique Message Identifier:

Message Header

Sender: Message Modified
Deletable
Format: Swift
Identifier: fin.700
Application: FIN
Sender: NBPAPKKACPB
Receiver: PCBCCNBJS DX
Transaction Reference: LC/1027/00002/21
Priority: Normal
Vat/Importing: None
Amount: 3488100.
ACK/NAK Reception Date/Time (GMT): 2021/07/19 07:07:44

ACK/NAK Reception Date/Time (GMT):

Sender / Receiver

Sender Institution:

NBPAPKKACPB

Extension:

NATIONAL BANK OF PAKISTAN
(CORPORATE BRANCH)
KARACHI
KARACHI
PK
PAKISTAN

Receiver Institution:

PCBCCNBJS DX

Extension:

CHINA CONSTRUCTION BANK CORPORATION
(SHANDONG BRANCH)
JINAN
CN
CHINA

Message Text

Block 4

F27: Sequence of Total

Number: 1/

Total: 1

F40A: Form of Documentary Credit

IRREVOCABLE

F20: Documentary Credit Number

LC/1027/00002/21

F10: Date of Issue

210719

F40E: Applicable Rules

UCP LATEST VERSION

F10: Date and Place of Expiry

241231

Place:

(CHINA)

F510: Applicant Bank - Party Identifier - Name and Address

Name and Address:

NATIONAL BANK OF PAKISTAN,

TRADE FINANCE PROCESSING CENTRE

(SOUTH) NEAR TEEN TALWAR, KENKASHAN

BLOCK-8, CLIFTON, KARACHI, PAKISTAN

F50: Applicant

SHINCH INFRASTRUCTURE DEVELOPMENT

COMPANY LTD. (REFER FIELD 47A

FOR COMPLETE NAME AND ADDRESS)

F50: Beneficiary

Name and Address:



'SINDH INFRASTRUCTURE DEVELOPMENT COMPANY LTD.
MINISTRY OF PLANNING, DEVELOPMENT & SPECIAL INITIATIVES
GOVERNMENT OF PAKISTAN
6th Floor, Extension Block, Bahria Complex IV, Gizri, Karachi
Tel: 021-35155101, Fax: 021-35155102
cfo@sidcl.com.pk; www.sidcl.com.pk

Secretary,
Transport & Mass Transit Department,
Government of Sindh,
Karachi.

No. SIDCL/BRTS/2021/9443
Dated: 6th July, 2021

SUBJECT: REQUEST FOR ADDITIONAL FUNDS ON ACCOUNT OF LIEN REQUIRED FOR LC AT NBP

In continuation of SIDCL's earlier letter No. SIDCLCFO/2021/9192 dated 27th May 2021 on the operationalization of Orange Line BRTS.

2. SIDCL urgently requires following funds on account of lien (110% & 130%) as per terms and conditions of National Bank of Pakistan for operating of Orange line fleet procurement LC (F/A)

"The facility is to be fully cash secured, via lien on Bank deposits maintained at NBP, Model Branch, Clifton, Karachi on the following pattern;

- a) 91.5% of LC amount is secured by lien on equivalent of 110%. (9 months)
b) 8.5% of LC amount is secured by lien on equivalent of 130%. (31st Dec 2024).

Import of 20 Buses LC	Percentage of LC amount is secured by lien	Lien on equivalent of PKR deposit	Calculation of USD in line with NBP percentage	Calculation of PKR in line with NBP percentage considering USD rate Rs. 160	Funds required in PKR for NBP Deposit requirement before LC proceeding (A)	Already Paid for orange line buses vide Chq # 307716 (B)	Remaining Amount required in PKR (C)=A-B
USD 3,488,100	91.5 % of LC	110%	USD 3,510,772.65	Rs.561,723624	Rs. 623,393,232	Rs. 558,096,000	Rs. 65,297,232
	8.5% of LC	130%	USD 385,435.05	Rs.61,669,608			


3. Moreover, it is also pointed out that the already released funds to SIDCL suggests a shortfall of **Rs. 98,113/-** against IITS (Hardware + software +Taxes)

4. In view of above SIDCL would like to have funds amounting **Rs. 65,395,245/-** (Rs.65,297,323 + 98,113/-) on immediate basis for Fleet LC in order to secure Lien on equivalent PKR.

5. We shall highly appreciate an early action at your end, please.

Cc:

- The Chief Executive Officer, SIDCL, Karachi.


Khadim Hussain Mirani
General Manager(F&A)/CFO-SIDCL
For Chief Executive Officer, SIDCL



NATIONAL BANK OF PAKISTAN
MODEL BRANCH CLIFTON (1027) KARACHI

Ref: NBP/Model/2021/

3rd June, 2021

M/s Sindh Infrastructure Development Company Ltd.

6th Floor, Extension Block,

OFFER LETTER

Bahria Complex IV, Gizri, Karachi.

Dear Sir,

ESTABLISHMENT OF IMPORT LC (SIGHT) OF USD 3.488 (M) (ONE OFF BASIS)
FOR IMPORT OF 20 UNITS OF BRT BUSES FROM CHINA FAVOURING M/S ZHONGTONG
BUS HOLDING Co. Ltd ON BEHALF OF M/s SINDH INFRASTRUCTURE DEVELOPMENT
COMPANY LIMITED.

With reference to your application, we feel pleased to inform you that the competent authority at Head Office has approved the establishment of the following Import L/C (Sight), favoring Zhongtong Bus Holding Co. Ltd. for import of 20 units of BRT Buses from China, on behalf of M/s. Sindh Infrastructure Development Company Ltd. on the following terms and conditions:

Terms and Conditions:

Facility : Import L/C (Sight) US\$ 3.488 (M)
(US\$ Three Million Four Hundred Eighty Eight Thousand Only)
Equivalent to Pak Rs.538 (M)

Purpose: For Import of 20 Units of BRT Buses from China

Beneficiary: M/s Zhongtong Bus Holding Co. Ltd

Security: 1. Lien on Import Documents of title to goods evidencing shipment of goods imported Under L/Cs opened through TPC on behalf of NBP, Model Branch Karachi.

2. The facility is to be fully Cash secured, via Lien on Bank deposits maintained at NBP Model Branch, Kehkashan Clifton Karachi, on the following pattern:

a. 91.5% of LC amount is secured by lien on equivalent of 110% PKR Deposit as this amount will mature within 9 months from the date of LC opening.

b. 8.5% of LC amount is secured by lien on equivalent of 130% PKR Deposit as this amount will mature till 31.12.2024.

3. Other covenants as mentioned in appendix B (facility structure)

Repayment: Lien on Bank Deposit of SIDCL NIDA a/c or company's own resources.

Margin:

- 91.5% of LC amount is secured by lien on equivalent of 110% PKR deposit as this amount will mature within 9 months from the date of LC opening.
- 8.5% of LC amount is secured by lien on equivalent of 130% PKR deposit as this amount will mature till 31.12.2024.



NATIONAL BANK OF PAKISTAN
MODEL BRANCH CLIFTON (1027) KARACHI

Tenure/Expiry:

3 years from the date of LC issue date.

Pricing:

Waiver of all LC charges (Nil)

Other Charges:

The borrower to pay all Standard Fees & Charges at prevailing rates and to bear all stamp duties, lawyer's fees and other out of pocket costs/expenses at actual. The Bank is authorized to debit the Borrower's account for such fees, charges, etc.

Special Conditions:

1. Any shortfall due to fluctuation in Forex rate will be solely borne by the applicant (SIDCL).
2. Foreign Exchange allocation letter from SBP to be obtained before opening of LC.

Other Conditions:

1. Client to undertake that documents of Import LC will be retied through own resources and no FIM/TR facility will be allowed in this regard.
2. Subject LC will be parked and processed at NBP Model Branch/Trade Processing Centre Clifton Karachi.
3. Exchange Rate Risk will be borne by the Importer.
4. Exchange Rate will be as per NBP Treasury rate, to be Advised/ calculated on the day of transaction.
5. LC will be adjusted by Importer's own sources or from the account marked lien against this LC.
6. The facilities are granted, and subject to the conditions and limitations set and specified by the State Bank of Pakistan and other competent authorities from time to time including Prudential Regulations/UCP for Documentary Credits (2007 Revision) ICC Brochure no. 600 and the company undertakes to comply with all the relevant conditions stated therein.
7. The company undertakes to settle the accepted bill (s) under documentary credit if the same stands overdue in case of non-realization of proceeds from the LC opening bank (s) on account of any reason. In the event any bill got overdue, the Bank has the right to apply penal rate of mark up on the overdue amount as per the schedule of charges.
8. The facilities are available for specific purposes only as mentioned above and shall not be diverted towards the company's allied / sister concern / associated / companies if any.
9. The Borrower to maintain its main business / operating account(s) - and to deposit its surplus funds - with the Bank's Model Branch in Karachi. Further, the Borrower to ensure a satisfactory conduct and healthy turnover in the facility / facilities and in its account(s) with the Bank
10. The Bank, at its sole discretion, to periodically inspect the Borrower's place(s) of business, manufacturing facility(ies) and/or godown(s), etc. at the Borrower's cost, and in this connection, the Borrower will ensure free access to the Bank's officials and/or representatives and/or agents at all times
11. Compliance with all applicable Laws and Regulations, as revised from time to time, including SBP Prudential Regulations
12. The Borrower to pay all present and future Federal, Provincial and Local Government dues, charges, taxes, levies, duties, deductions, stamp duty, registration charges, etc. as revised from time to time, in connection with the facility / facilities and/or other banking services provided by the Bank to the Borrower. The Bank is authorized to debit the Borrower's account for all such dues, charges, etc.
13. The Borrower to promptly inform the Bank of material changes, if any, in its constitution, ownership, board of directors, top management, public listing, registered address, operative address, and/or memorandum and articles of association (if any).
14. The Borrower to provide the Bank with its Audited Annual Report (Year End June) by end-September each year. Further, the Borrower to promptly provide the Bank with any other financial and/or technical information that the Bank may reasonably require
15. The Borrower undertakes to execute such additional document(s) and/or to enter into such additional arrangement(s) as the Bank may require from time to time in connection with the facility / facilities
16. In case the Borrower defaults on any of its existing or future financial covenants / commitments to the Bank and/or any other creditor, then the Bank reserves the right to recall the entire facility / facilities immediately
17. In case the Borrower defaults, or is likely to default in the Bank's opinion, on any of its existing or future financial covenants / commitments to the Bank and/or any other creditor, then, the Bank, at its sole discretion, reserves the right to hire an outside consultant to conduct a financial and/or technical




NATIONAL BANK OF PAKISTAN
MODEL BRANCH CLIFTON (1027) KARACHI

and/or other evaluation of the Borrower's business / operations, and the fees / costs of such studies are to be borne by the Borrower.

18. The bank has irrevocable right to engage outside consultants for inspection and evaluation of the operating performance or any other aspect of your business and all charges in this respect will be borne by you.
19. Bank reserve the right to invoke any of the provisions as per powers conferred upon the bank as lender by the Financial Institutions (Recovery of Finance Ordinance-2001) including any other remedy available under any provisions/laws related with the transaction.
20. The terms and conditions stated in this letter are to be governed by and construed in accordance with the laws of Pakistan and the Courts / Tribunals at Karachi are to have non-exclusive jurisdiction.
21. Although the said facility / facilities are scheduled to expire on 3 years from the date of LC issue date, the bank shall at all times be at liberty and shall have the right to cancel or reduce the facility under this agreement, and to demand immediate payment of all amounts that have been accrued or have become overdue under this Agreement at the occurrence of an Event of Default or any event which in the reasonable opinion of the bank might lead to an event of default or effect the relationship of the Bank with the customer. The customer undertakes in such an event to pay the same as deemed.
22. SBP instructions governing the financing facility issued from time to time shall be strictly adhered to. In case of violation of SBP PRs on borrower's part, penalty imposed by SBP (if any) shall be paid by the borrower.
23. Any permission/approval required under the Regulatory Policy/FE Manual shall be obtained prior to opening of Letter of Credit.
24. Subject to compliance of NBP /SBP Regulations/SBP PRs for F.E Manual/ Import Trade control regulations and completion of all required formalities as required by relevant authorities/Offices.
25. Borrower will be bound to make payment at any claim under LC Lodged by our bank within three days. Failure on this count will be treated as event of Default.
26. In any event of Default, bank will have unrestricted authority to recover its dues from deposits kept under lien.
27. 110% Cash security by way of lien on SIDCL NIDA A/c. and other charges to be retained at NBP Model Branch Karachi.
28. Insurance cover as required under the policy shall be obtained.
29. Credit Report on exporter shall be obtained.
30. Proper Debit Authority to be obtained before opening of subject LC.
31. Letter of consent/mark lien on Deposit account maintained with NBP, Model Branch Karachi to be obtained.
32. Client to undertake that documents of Import L/C will be retired through own resources and no FIM/TR facility will be allowed in this regard.
33. Custom duty and other charges to be paid by the borrower from their own recourses.

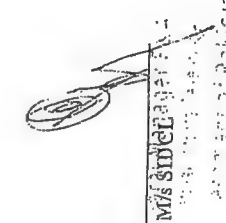
Yours faithfully,


(Asad Hussain)
Relationship Manager


(Afsheen Ahmed)
Branch Manager

Customer Acceptance:

Read, Understood & Accepted by us on _____


M/s SIDCL NIDA
1027 Clifton
Karachi

- ii- Funding covering fleet/buses procurement, IITS, O&M, Station Management and Clearing House shall be covered in the revised scope of PC-Is;
- iii- Routine and Periodic Infrastructure Maintenance; and
- iv- Operations Deficit, Insurance Cover, Provision of Taxes and other administrative expenses for the Project.

4. GoS shall pay to SIDCL the costs and other charges relating to procurement in three tranches.

- a. 110% of the estimated contract price under the Project Contracts (including the LC amount) for the procurement of fleet/buses and IITS in the first tranche in the designated account of the National Bank of Pakistan by 1st Quarter FY 2020-21. A joint LC for Green and Orange Line procurements shall be established for USD payments under the Project Contracts.
- b. The second tranche will be due on procurement of O&M, Stations Management, Clearing House and Periodic Infrastructure Maintenance for 42 months.
- c. The 3rd Tranche covering operations deficit for 42 months shall be released within three (3) months of the 2nd Tranche.

5. Besides estimated costs for procurement and operations, GoS shall pay SIDCL, on demand, any actual charges for the Orange Line BRTS' procurement and operations, including increase in price under Project Contracts due to variation, taxes and insurance charges.

6. SIDCL may elect to issue notice to proceed under the relevant Project Contracts only after GoS has deposited relevant funds in the designated account of the National Bank of Pakistan. The aforesaid designated account maintained by SIDCL with the National Bank of Pakistan shall be an escrow account. SIDCL and GoS shall additionally enter into an escrow agreement (in line with the terms and conditions for funding under this Agreement) in relation to, *inter alia*, the obligations of: (i) the GoS to deposit the funds into the designated escrow account; and (ii) the SIDCL for utilization of amounts in the designated escrow account for the establishment of the LC and making payments under the relevant Project Contracts.

7. For the on-going consultancies (Bus operations and IITS), GoS shall pay the amount related to Orange line (Bus procurement, Bus operations, IITS and Station Management).

ARTICLE 4: SALIENT PROJECT TERMS

1. The Parties agree that cost of procurement of fleet/buses and IITS related to the Project will be borne by GoS.

2. The risks related to the procurement and compliance with the applicable Public Procurement Rules and Regulations shall be the sole responsibility of SIDCL, GoS

Secretary
Transport & Mass Transit Department
Government of Sindh
Karachi

6

Executive Officer
Sindh Infrastructure Development Co Ltd.

Cabinet Division
Government of Pakistan

ARTICLE 8: TAXES

All applicable government taxes in relation to the Project shall be borne by GoS and (where applicable) paid to SIDCL in accordance with Article 3 (*Mandate*), for the SIDCL Operations Term as well as thereafter for the remaining Project Term, provided that in the event that there are any tax refunds, adjustments and/or tax credits in respect of the Project in relation to the operation of the Project during the SIDCL Operations Term, which for all intents and purposes are for the benefit of SIDCL and the same remain unpaid, outstanding and/or are not adjusted in favor of SIDCL during the SIDCL Operations Term, then these amounts shall be payable by GOS to SIDCL at the time of novation of the Project Contracts in favor of GOS.

ARTICLE 9: ENTIRE AGREEMENT

This Agreement (including the documents and instruments mentioned herein) constitutes the entire agreement between the Parties With respect to its subject matter and supersedes all prior agreements and undertakings, both written and oral, between the Parties in respect to the subject matter hereunder.

ARTICLE 10: NOTICES

(a) All notices or other communications to be given or made hereunder shall be in writing, shall be addressed for the attention of the persons indicated herein below, and shall either [-] be delivered personally or sent by courier, registered or certified mail or facsimile. The addresses for service of the Parties and their respective facsimile numbers shall be:

(i) If to the GOS:

Attn: Secretary, Transport and Mass Transit Department
Address: 2nd Floor Tulghaq House, Sindh Secretariat.
Facsimile: 021-99211017

(ii) If to SIDCL:

Attn: Chief Executive Officer
Address: Sindh Infrastructure Development Company Limited
6th Floor, Ext. Block, Bahria Complex IV, Gizri, Karachi
Facsimile: + 92 (21) 35155102

(b) All notices shall be deemed delivered (i) when presented personally, (ii) if received on a Business Day for the receiving Party, when transmitted by facsimile to the receiving Party's facsimile number specified hereinabove and, if received on a Day that this is not a Business Day for the receiving Party, on the first Business Day of the receiving Party following the date transmitted by facsimile to the receiving Party's facsimile number specified hereinabove, (iii) two (2) Days after being delivered to a courier for overnight delivery, addressed to the receiving Party, at the address indicated hereinabove, or such other address as the receiving Party may have specified by written notice delivered to the delivering Party at its address or facsimile number specified above. Any notice given by facsimile shall be confirmed in writing delivered personally or sent by registered or certified mail, but the failure to provide such confirmation shall not void or invalidate the original notice if it is in fact received by the Party to which it is addressed.

Chief Executive Officer
Sindh Infrastructure Development Co Ltd.

Transport & Mass Transit Department
Government of Sindh
Karachi

Cabinet Division
Government of Pakistan



[Handwritten signatures and initials]



IIITS Orange Line Package B

Pos.	Item description - Bill of Quantities (Annex Package B)	cost per position (gross) (PKR)
	Total Project Cost	148,682,971 PKR
	Total Package B technical Items	85,082,971.47
	Total Maintenance	63,600,000.00
Title 1	Level 3 Energy Management System for Orange Line	6,332,697 PKR
Title 2	Level 2: Bus Depot Data Network (LAN) Orange Line	7,488,920 PKR
Title 3	Level 2: Fiber Optic Backbone Switched Ring Network (OCC to Stations) Orange Line:	22,345,457 PKR
Title 4	Level 2 Wifi-Mesh for Bus to OCC for Orange Line	5,482,530 PKR
Title 5	Level 2 Stations - Data Network: for Orange Line	8,674,219 PKR
Title 6	Level 1: Security and Surveillance Equipment for Orange Line	11,258,993 PKR
Title 7	Signal Priority System for Orange Line	11,081,295 PKR
Title 8	Implementation	12,418,861 PKR
Title 9	Service and Maintenance	63,600,000 PKR
Title 10	Additional Components	0 PKR



12-12-21
12-12-21
12-12-21
12-12-21
12-12-21
12-12-21

- ii- Funding covering fleet/buses procurement, IITS, O&M, Station Management and Clearing House shall be covered in the revised scope of PC-Is;
- iii- Routine and Periodic Infrastructure Maintenance; and
- iv- Operations Deficit, Insurance Cover, Provision of Taxes and other administrative expenses for the Project.

4. GoS shall pay to SIDCL the costs and other charges relating to procurement in three tranches.

- a. 110% of the estimated contract price under the Project Contracts (including the LC amount) for the procurement of fleet/buses and IITS in the first tranche in the designated account of the National Bank of Pakistan by 1st Quarter FY 2020-21. A joint LC for Green and Orange Line procurements shall be established for USD payments under the Project Contracts.
- b. The second tranche will be due on procurement of O&M, Stations Management, Clearing House and Periodic Infrastructure Maintenance for 42 months.
- c. The 3rd Tranche covering operations deficit for 42 months shall be released within three (3) months of the 2nd Tranche.

5. Besides estimated costs for procurement and operations, GoS shall pay SIDCL, on demand, any actual charges for the Orange Line BRTS' procurement and operations, including increase in price under Project Contracts due to variation, taxes and insurance charges.

6. SIDCL may elect to issue notice to proceed under the relevant Project Contracts only after GoS has deposited relevant funds in the designated account of the National Bank of Pakistan. The aforesaid designated account maintained by SIDCL with the National Bank of Pakistan shall be an escrow account. SIDCL and GoS shall additionally enter into an escrow agreement (in line with the terms and conditions for funding under this Agreement) in relation to, *inter alia*, the obligations of: (i) the GoS to deposit the funds into the designated escrow account; and (ii) the SIDCL for utilization of amounts in the designated escrow account for the establishment of the LC and making payments under the relevant Project Contracts.

7. For the on-going consultancies (Bus operations and IITS), GoS shall pay the amount related to Orange line (Bus procurement, Bus operations, IITS and Station Management).

ARTICLE 4: SALIENT PROJECT TERMS

1. The Parties agree that cost of procurement of fleet/buses and IITS related to the Project will be borne by GoS.

2. The risks related to the procurement and compliance with the applicable Public Procurement Rules and Regulations shall be the sole responsibility of SIDCL. GoS shall be responsible for the procurement of the Project.

Transport & Mass Transit Department
Government of Sindh
Karachi

Sindh Infrastructure Development Co Ltd.

Cabinet Division
Government of Pakistan

shall not be responsible for any matter of accountability surfaced before, during or after the conclusion of the Operations Term.

3. The Parties agreed that the following will be the applicable terms relating to the main aspects of the Project for the Project Term: -

1. The bus operator will:

- a. operate and maintain the buses for the Project;
- b. equip, operate and maintain the bus depots; and
- c. procure the on-board fleet equipment as per the IT specifications.

2. The IITS/AFC provider will:

- a. procure, supply, operate and maintain the IITS system;
- b. undertake and provide station management services, including cleaning, maintenance and provision of security.
- c. procure, supply, operate and maintain the AFC automated fare collection system;
- d. supply, operate and maintain the IT system;
- e. procure and supply call center equipment, as well as operate and manage the call center; and
- f. operate and maintain the OCC building and space utilization by and under SIDCL's management

3. The clearing house shall:

- a. provide fund management services;
- b. auditing of revenues;
- c. provide escrow account services; and
- d. distribution of funds to relevant entities to whom such funds are due as per terms and conditions agreed to with the bus operator, IITS provider and clearing house.

4. Before the start of the SIDCL Operations Term, an inventory list shall be prepared jointly with the GoS (or third-party validation) and be ensured in acceptable working condition at the time of novation in favor of GoS. Infrastructure maintenance related to operations will be undertaken by SIDCL during the SIDCL Operations Term, which includes routine and periodic/ preventive maintenance as well as rehabilitation of the road infrastructure of the Project, including bus ways and elevated structures and Bus Stations. Upon completion of the SIDCL Operations Term and for the remaining Project Term, the responsibility and liability for infrastructure maintenance shall rest solely with GoS till the completion of Project Term.

5. Utilization of area within the OCC shall be under the mutual mandate of SIDCL and the GoS to the extent of BRT's Operations. OCC management and maintenance shall be with SIDCL for the period of the SIDCL Operations Term, which may be transferred to GoS at the end of the SIDCL Operations Term or another GoS nominated entity, as required.

6. Collection of fare revenues and other revenues from bus operations will be automatically transferred to central escrow bank account. SIDCL will assume ownership of the central escrow bank account till the completion of SIDCL Operation Term. Till SIDCL Operation Term, SIDCL will pay to the service providers under the Project Contracts from

Chief Executive Officer

Sindh Infrastructure Development Co Ltd

Cabinet Division

Government of Pakistan

Transport & Mass Transit Department
Government of Sindh
Karachi

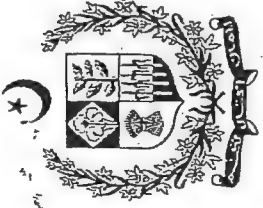
Contract: Facility Management
Contractor: ONE2K (Private) Limited

Particulars	Financial Bid (per month)	CPI	(Adjusted Monthly Invoice)	Total (per Year)
Estimated cost - Year I	6,006,000	7%	6,426,420	77,117,041
Estimated cost - Year II		10%	7,069,062	84,828,746
Estimated cost - Year III		10%	7,775,968	93,311,620
				255,257,407

Contract: Fund Management
Contractor: United Bank Limited

Particulars	Financial Bid (per month)	CPI	(Adjusted Monthly Invoice)	Total (per Year)
Estimated cost - Year I	1,810,260	0%	1,810,260	21,723,120
Estimated cost - Year II		0%	1,810,260	21,723,120
Estimated cost - Year III		0%	1,810,260	21,723,120
				65,169,360





SINDH INFRASTRUCTURE DEVELOPMENT COMPANY LIMITED
MINISTRY OF PLANNING, DEVELOPMENT AND SPECIAL INITIATIVE
GOVERNMENT OF PAKISTAN
6TH FLOOR, EXTENSION BLOCK, BAHRIA COMPLEX IV, KARACHI
021-35155101; Fax: 021-35155102
info@sidcl.com.pk; www.sidcl.com.pk

UNITED BANK LIMITED
KARACHI.

No. SIDCL/GM(OPS)/OPS/2021/9911
Dated: 1st Nov, 2021

This is to notify you that your Bid consisting of the Technical Proposal and the Financial Proposal dated September 6, 2021 for execution of the '*Green Line Fund Management Agreement and Orange Line Fund Management Agreement*' each in the form attached to the Bidding Documents (the '*Agreements*') for the Service Fee of PKR 9,436,155/- (Pakistani Rupees Nine Million Four Hundred Thirty Six Thousand One Hundred Fifty Five only) for Green Line and PKR 1,810,260/- (Pakistani Rupees One Million Eight Hundred Ten Thousand Two Hundred Sixty only) for Orange Line, as corrected and modified in accordance with the Bidding Documents is hereby accepted by the Employer.

You are requested to countersign and furnish your acceptance of this Notification of Award within seven (07) days of issuance of this Notification of Award which shall constitute your acceptance of this Notification of Award (the '*Letter of Acceptance*') and thereafter sign the Agreements (in the form attached to the Bidding Documents) within thirty (30) days of issuance of this Notification of Award.

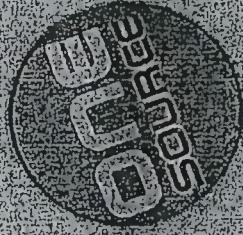
On the date of signing of the Agreements you are required to provide certified true copies of all resolutions of the governing body of the Fund Manager authorizing execution, delivery of the Agreements and the performance of the Fund Management Services under the Agreements (each to the satisfaction of the Employer). Failure to furnish the Letter of Acceptance, execute the Agreements or the aforesaid authorization from governing body of the Fund Manager each within the aforesaid time period may result in cancellation of the award.

This Notification of Award shall incorporate all agreements made to the Bid (if any) agreed between the Employer and yourself. This Notification of Award duly accepted by you shall constitute, subject to all terms and conditions of the Bidding Documents except the changes or modifications agreed between yourself and the Employer, a binding contract between us until the aforesaid Agreements are executed.

We would appreciate immediate notification and in any case within seven (07) days of award, of your acceptance of this Notification of Award i.e., the Letter of Acceptance, by returning one copy of this Notification of Award after affixing your signature in the space provided below.

Unless expressly specified otherwise, all capitalized terms used herein shall bear the meaning ascribed thereto in the Bidding Documents

(Nadeem Lodhi)
Chief Executive Officer
For Sindh Infrastructure Development Company Limited



**SECURITY 2000 (PVT) LTD,
ONE SOURCE MAINTENANCE (PVT) LTD.**

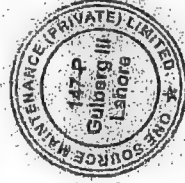
Strategic Partners

FORM F2

BIDDING FORM/F2 - DETAILS OF FINANCIAL PROPOSAL

Components	Indexation	Green Line PKR/ Month	Orange Line PKR/ Month
Salaries and Management Fees	Annual as per CPI	29,007,000/-	4,641,120/-
Insurance	As per Actual	1,208,625/-	193,380/-
Supplies And Maintenance Items	Annual as per washing /soap/detreagents	10,071,875/-	1,171,500/-
Monthly Service Fee		40,287,500/-	6,006,000/-

Service Fee = 25 x monthly Service Fee Green Line + 4 x monthly Service Fee Orange Line



- ii- Funding covering fleet/buses procurement, IITS, O&M, Station Management and Clearing House shall be covered in the revised scope of PC-Is;
- iii- Routine and Periodic Infrastructure Maintenance; and
- iv- Operations Deficit, Insurance Cover, Provision of Taxes and other administrative expenses for the Project.

4. GoS shall pay to SIDCL the costs and other charges relating to procurement in three tranches.

a. 110% of the estimated contract price under the Project Contracts (including the LC amount) for the procurement of fleet/buses and IITS in the first tranche in the designated account of the National Bank of Pakistan by 1st Quarter FY 2020-21. A joint LC for Green and Orange Line procurements shall be established for USD payments under the Project Contracts.

b. The second tranche will be due on procurement of O&M, Stations Management, Clearing House and Periodic Infrastructure Maintenance for 42 months.

c. The 3rd Tranche covering operations deficit for 42 months shall be released within three (3) months of the 2nd Tranche.

5. Besides estimated costs for procurement and operations, GoS shall pay SIDCL, on demand, any actual charges for the Orange Line BRTS' procurement and operations, including increase in price under Project Contracts due to variation, taxes and insurance charges.

6. SIDCL may elect to issue notice to proceed under the relevant Project Contracts only after GoS has deposited relevant funds in the designated account of the National Bank of Pakistan. The aforesaid designated account maintained by SIDCL with the National Bank of Pakistan shall be an escrow account. SIDCL and GoS shall additionally enter into an escrow agreement (in line with the terms and conditions for funding under this Agreement) in relation to, *inter alia*, the obligations of: (i) the GoS to deposit the funds into the designated escrow account; and (ii) the SIDCL for utilization of amounts in the designated escrow account for the establishment of the LC and making payments under the relevant Project Contracts.

7. For the on-going consultancies (Bus operations and IITS), GoS shall pay the amount related to Orange line (Bus procurement, Bus operations, IITS and Station Management).

ARTICLE 4: SALIENT PROJECT TERMS

1. The Parties agree that cost of procurement of fleet/buses and IITS related to the Project will be borne by GoS.

2. The risks related to the procurement and compliance with the applicable Public Procurement Rules and Regulations shall be the sole responsibility of SIDCL. GoS shall be responsible for the procurement of SIDCL's Executive Officer.

Transport & Mass Transit Department
Government of Sindh
Karachi

Sindh Infrastructure Development Co Ltd.

Cabinet Division
Government of Pakistan

Detail of Consultancy Charges:

Particulars		Rs. in Million			
PC - I		Exponent, EY & Haidermota	BLIC, EA & DCC	The Engineer	Total
		Rs.	Rs.	Rs.	Rs.
PC-I Cost:		Bid Price (GL + OL)			
		10,956.16	58,502,620	194,774,492	15,081,208
		2,120.44	11,322,500	37,696,332	2,918,792
Orange Line		13,076.60	69,825,120	232,470,824	18,000,000
					320,295,944



Consultancy Services for Green and Orange Line BRTS Project.

(Hiring of Technical, Financial and Legal Consultants for
Provision of Consultancy Services for Operationalization
of Green & Orange Lines Bus Rapid Transit Systems)

Consultancy Service Agreement

AMONGST

EXPONENT ENGINEERS (PVT.) LIMITED

AND

HAIDERMOTA & CO

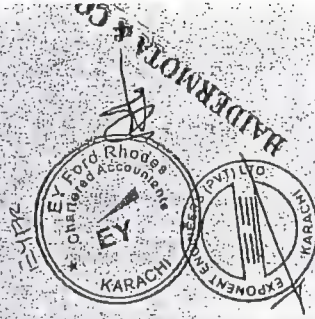
AND

EY FORD RHODES

AND

SINDH INFRASTRUCTURE DEVELOPMENT COMPANY LTD.,

DATE 1st April, 2021



SCHEDULE D - MILESTONES

TRANSACTION ADVISORY SERVICES FEE

In accordance with the Clause 6 of this Agreement, the Consortium Fee for the performance of the Services is: PKR 69,825,120/- (Pakistan Rupees Sixty-Nine Million Eight Hundred Twenty-Five Thousand One Hundred Twenty only), inclusive of SST (currently at [13%] for EE and [8%] for EY, Ford Rhodes & HMCo. respectively, payable in the manner as described hereunder:

For Phase I:

S. No.	Output	Submission	Fee (% of Quoted fee)	Submission Timelines (Days)	EE	EY	HMCO	Amount (PKR)
1	Inception Report	Draft Final	10 25	30	1,352,285	1,464,214	1,464,214	4,880,712
2	Task 1: Output 1, 2 & 3	Draft Final	15 10	60	976,142	732,107	732,107	2,440,356
3	Task 2: Output 4 Complete	Draft Final	15 10	90	2,196,320	2,562,374	2,562,374	7,321,068
4	Task 3: All Remaining Outputs except Output 5	Draft Final	15 20	150	1,464,214	1,708,249	1,708,249	4,880,712
	Total		100		3,416,498	732,107	732,107	4,880,712
					2,819,009	4,109,892	2,832,522	9,761,424
					21,569,751	14,237,370	12,960,000	48,807,120

For Phase II:

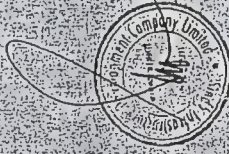
S. No.	Output	Monthly Payment Disbursement	EE	Amount (PKR)
1	Task 4: Output 5	Month 1	1,751,500	1,751,500
		Month 2	1,751,500	1,751,500
		Month 3	1,751,500	1,751,500
		Month 4	1,751,500	1,751,500
		Month 5	1,751,500	1,751,500
		Month 6	1,751,500	1,751,500
		Month 7	1,751,500	1,751,500
		Month 8	1,751,500	1,751,500
		Month 9	1,751,500	1,751,500
		Month 10	1,751,500	1,751,500
		Month 11	1,751,500	1,751,500
		Month 12	1,751,500	1,751,500
	Total		21,018,000	21,018,000

Notes:

1. The Consortium Members shall submit invoices aggregating to the Fee amount in the Milestones indicated above, clearly listing out the invoice amounts in Pakistani Rupees relating to each Consortium Member. Payment for Services provided by each Consortium Member shall be paid by SIDCL directly in the name of the respective Consortium Members as indicated in Clause 12.5 of this Agreement.

2. The Reimbursable Expenses indicated above will be invoiced as and when incurred during the engagement; these Reimbursable Expenses are not related to any Milestones. Reimbursable expenses will be incurred subject to prior approval of SIDCL.

3. Balance of reimbursable expenses (if any) would be paid on project launch.



**CONTRACT FOR
ENGINEERING CONSULTANCY SERVICES**
(Lump Sum for Design Stage i.e. Stage I & II)

between



**KARACHI INFRASTRUCTURE DEVELOPMENT
COMPANY LTD.
MINISTRY OF COMMUNICATIONS
GOVERNMENT OF PAKISTAN**

and

JOINT VENTURE OF

**BLIC GMBH,
EA CONSULTING (PVT) LTD
AND
DATA COMMUNICATION AND CONTROL (PVT) LTD**

for

**FEASIBILITY & TECHNICAL STUDY
AND PRELIMINARY DESIGN FOR
INTEGRATED INTELLIGENT TRANSPORT SYSTEM (IITS)
FOR THE KARACHI MASS TRANSIT PLAN
(STAGE I & II)**

June 2016

would be adjusted accordingly. Remuneration and unit rates before taxes will remain the same.

6. The representative of M/s. BLIC GmbH raised a query as regards payments after the recommendation of Technical Committee of GoS. He suggested that there should be a time limit for receiving recommendation from Technical Committee. It was mutually agreed that upon submission of the deliverables to the Technical Committee, Transport Department of GoS, the Technical Committee is likely to give its nod within 14 working days. As the payment is required to be made within 28 days after submission of invoice, the Client would endeavor to respect the timelines committed under the contract.

7. After effecting necessary mutually agreed changes, the final contract price is evaluated, as shown below:

STAGE I & II		FINAL CONSULTANCY CONTRACT PRICE	
Sr. No.	DESCRIPTION	AMOUNT (PKR. RS.)	AMOUNT (USD)
1	SALARY COST	12,300,000	574,553
2	DIRECT COST	34,480,000	1,093,340
	TOTAL	46,780,000 minus 1,000,000 = 45,780,000.00	1,633,893 minus 20,938 = 1,612,955.00
Conversion of USD components into PKR: AS PER REP. THE FOREIGN CURRENCY RATE WILL BE CONSIDERED AT THE TIME OF SUBMISSION i.e. 30th November 2015. The Rate of USD on this date is 105.40.			612,955 X 105.40 = 64,605,457
(As per clause 152 (A) Income Tax Ordinance, amended by Finance Act 2015 (Attached as Annex-A to these minutes)			Rs. 3,876,327.00
Sindh Sales Tax (SST) on Services @ 14% (As per Government Regulations)		Rs. 6,398,000.00	Rs. 50,047,783.00
Sindh Sales Tax (SST) on Services @ 14% (As per Government Regulations)		Rs. 129,624,508.00	
Grand Total in PKR of Stage I & II			
STAGE III			
1	SALARY COST	67,50,000	41,876
2	DIRECT COST	30,580,000	
	TOTAL	92,930,000 minus 7240,000 = 85,690,000.00	41,876
Conversion of USD components into PKR: AS PER REP. THE FOREIGN CURRENCY RATE WILL BE CONSIDERED AT THE TIME OF SUBMISSION i.e. 30th November 2015. The Rate of USD on this date is 105.40.			41,876 X 105.40 = 4,413,730

Page 3 of 6



Income Tax @		Rs. 264,824.00
Sindh Sales Tax (SST) on Services @ 14% (As per Government Regulations)		Rs. 6,17,922.00
Sindh Sales Tax (SST) on Services @ 10% (As per Government Regulations)	Rs. 11,979,800	
Grand Total in PKR of Stage III		Rs. 102,846,276.00
Grand Total of Project		Rs. 129,824,548 + 102,846,276 = 232,670,824.00

8. The Mode of Payment for Stages I & II (Lumpsum) was agreed upon and accepted by all members as below:

Stage / Completion of Activity	% of Contract Price excl. GST (if any)
Mobilization Cost, against Insurance Guarantee of 'AA' or above Insurance Provider in Pakistan	10%
Inception Report	5%
Task 1	15%
Task 2	10%
Task 3	15%
Task 4	10%
Task 5	10%
Task 6	10%
Task 7	15%

9. Furthermore, the JV requested that as M/s BLIC GMBH is a non-resident partner, and that the other two JV partners are local, KIOC should arrange for payment to each JV partner separately as per their share in JV, and subject to withholding of tax. The JV submitted that this arrangement is a practice in vogue in National Highway Authority (Ministry of Communications), KMC and Government of Sindh (precedents attached at Annex B to these minutes). After detailed negotiations, the client agreed in principle to entertain the request only upon legal advice from a tax consultant.

10. The JV submitted the prerequisite legal opinion from A. Qadir & Company Advocates, Taxation & Company (attached at Annex C) to these minutes in view of the aforesaid precedents, legal opinion and mutually agreed arrangement between the Client and JV, the following payment mechanism is agreed upon:

a. Upon reaching respective stage / completion of activity as in mode of payment above, the lead JV partner will submit the statement/invoice as the request for payment to the employer after collection of statements/invoices from other member of JV, authenticated with official stamp and signature OR leader of JV will submit the statement/invoice as the request for payment after obtaining official stamp and signature for himself and others members of JV on the statement/invoice to the Client.

Page 4 of 6

BLIC
BLIC GmbH
Fritz-Atomfelde-Straße 6
40577 Düsseldorf



- ii- Funding covering fleet/buses procurement, IITS, O&M, Station Management and Clearing House shall be covered in the revised scope of PC-Is;
- iii- Routine and Periodic Infrastructure Maintenance; and
- iv- Operations Deficit, Insurance Cover, Provision of Taxes and other administrative expenses for the Project.

4. GoS shall pay to SIDCL the costs and other charges relating to procurement in three tranches.

a. 110% of the estimated contract price under the Project Contracts (including the LC amount) for the procurement of fleet/buses and IITS in the first tranche in the designated account of the National Bank of Pakistan by 1st Quarter FY 2020-21. A joint LC for Green and Orange Line procurements shall be established for USD payments under the Project Contracts.

b. The second tranche will be due on procurement of O&M, Stations Management, Clearing House and Periodic Infrastructure Maintenance for 42 months.

c. The 3rd Tranche covering operations deficit for 42 months shall be released within three (3) months of the 2nd Tranche.

5. Besides estimated costs for procurement and operations, GoS shall pay SIDCL, on demand, any actual charges for the Orange Line BRTS' procurement and operations, including increase in price under Project Contracts due to variation, taxes and insurance charges.

6. SIDCL may elect to issue notice to proceed under the relevant Project Contracts only after GoS has deposited relevant funds in the designated account of the National Bank of Pakistan. The aforesaid designated account maintained by SIDCL with the National Bank of Pakistan shall be an escrow account. SIDCL and GoS shall additionally enter into an escrow agreement (in line with the terms and conditions for funding under this Agreement) in relation to, *inter alia*, the obligations of: (i) the GoS to deposit the funds into the designated escrow account; and (ii) the SIDCL for utilization of amounts in the designated escrow account for the establishment of the LC and making payments under the relevant Project Contracts.

7. For the on-going consultancies (Bus operations and IITS), GoS shall pay the amount related to Orange line (Bus procurement, Bus operations, IITS and Station Management).

ARTICLE 4: SALIENT PROJECT TERMS

1. The Parties agree that cost of procurement of fleet/buses and IITS related to the Project will be borne by GoS.

2. The risks related to the procurement and compliance with the applicable Public Procurement Rules and Regulations shall be the sole responsibility of SIDCL GoS Executive Officer.

Secretary
Transport & Mass Transit Department
Government of Sindh
Karachi

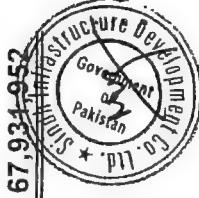
6

Sindh Infrastructure Development Co Ltd.

Cabinet Division
Government of Pakistan

Estimate of Insurance Charges for Orange Line Buses & IITS Equipments

Particulars	USD	Rate	Amount in PKR
Marine Insurance:			
C&F	3,488,100	180	627,858,000
Other Charges @ 10%	348,810	180	62,785,800
			<u>690,643,800</u>
- Marine insurance premium		0.25%	1,726,610
- War & SRCC		0.0475%	328,056
	A		2,054,665
Motor Insurance:			
Cost of buses	3,488,100	180	627,858,000
Estimated sum insured of Buses			<u>1,226,371,587</u>
- Motor Insurance premium	B	1.25%	15,329,645
Fire Insurance:			
Cost			205,898,157
IITS equipment - Package A			85,082,971
IITS equipment - Package B			<u>290,981,128</u>
Estimated sum insured of IITS equipments	C		<u>1,100,757,163</u>
- Fire Insurance Premium		0.5%	5,503,786
Total premium excluding taxes	A+B+C		<u>22,888,096</u>
Sales tax on services (SRB)		13%	2,975,452
Federal Insurance Fee (SRB)		1%	228,881
Stamp duty on marine insurance		0.025%	172,661
Total premium to be paid for 1st Year (Approx)	D		<u>26,265,090</u>
Insurance for remaining 2 Years:			
Motor Insurance			15,329,645
Fire Insurance			5,503,786
			<u>20,833,431</u>
	E		<u>41,666,861</u>
Total to be paid for Orange Line Buses & IITS Equipment (Approx)	D+E		<u>67,934,952</u>





National Insurance Company Limited
(OWNED BY THE GOVERNMENT OF PAKISTAN)

MOTOR
DEBIT NOTE

Debit Note No : 2021/KB/B/AC/C/D/Q/0019 Office : Karachi Branch
Business Class : COMMERCIAL VEHICLE (COMPREHENSIVE) Branch Address : 2nd Floor, NIC Building Abbasi
Shaheed Road.
Insurance Type : Direct Issue Date : 14/07/2021
Tariff Heading : 9813.1600
Insured : M/S Sindh Infrastructure Development Company Ltd
Insured STN : 1230213256321 Insured NTN :
Period of Insurance : From 27/12/2021 To 26/12/2022 (Both dates inclusive)
Geographical Area : Pakistan / Azad Kashmir

We give below the premium calculation as desired by you for your kind perusal and necessary action.

Registration No.	:	*	Cubic Capacity	:	*
Engine No.	:	*	Year Of Manufacture	:	*
Chassis No.	:	*	Type of Body	:	*
Make	:	*			
Accessories	:	*			

PREMIUM CALCULATION :

Insured's Estimated Value	Sum Insured
The Motor car	Rs. 7,490,000,000.00
Accessories	Rs. 7,490,000,000.00
Total	Rs. 7,490,000,000.00
Gross Premium : Insured Estimated value	Rs. 93,625,040.00
Gross Premium	Rs. 93,625,040.00
Discounts :	Rs. 93,625,040.00

Net Premium	Rs. 93,625,040.00
Sales Tax on Services (SRB) 13 %	Rs. 12,171,255.00
Federal Insurance Fee (SRB) 1 %	Rs. 936,250.00
Total Premium	Rs. 106,732,545.00

Amount in Words : One Hundred Six Million Seven Hundred Thirty Two Thousand Five Hundred Forty Five Only

Description

Motor (CV) Debit Note including Terrorism @1.25%, Plus Government Duties for (80)busses of Green Line Project.

Death/ PD	Rs. 500,000.00 Maximum each case.
Bodily Injury	Rs. 200,000.00 Maximum each case.
Aggregate Limit	Rs. 100 Million.

Subject to the following clauses, endorsements, special conditions & warranties:

Market Value Clause, Special Exclusions-Commercial Vehicles, Policies issued in the names of Joint Owners, Companies or Firms, Hire Purchase, Policies Subject to Hypothecation Agreement, Voluntary Excess Own Damage, Terrorism Endorsement, Depreciation Clause
Note: This Debit Note is not a sales tax / FED invoice and should not be construed as such for the purpose of Sales Tax on Services under any federal provincial laws. Once the premium is received to the NICL, Sales Tax / FED invoice, as the case may be, would be issued to the client.

For and on behalf of
National Insurance Company Limited.
STRN No. : S0711319-6
NTN No. : 0711319-6



User: AFTAB.KHI

Authorized Signatory



National Insurance Company Limited
(OWNED BY THE GOVERNMENT OF PAKISTAN)

**FIRE
DEBIT NOTE**

Debit Note No. : 2021/KB/B/17/N/R/D/Q0068
Business Class : Fire Normal
Insurance Type : Direct
Debit Heading : 9813.1200
Insured STN : M/S Sindh Infrastructure Development Company Ltd
Period of Insurance : 1230213256321
Geographical Area : From 15/11/2021 To 14/11/2022
 : Pakistan / Azad Kashmir
Office : Karachi Branch
Branch Address : 2nd Floor, NIC Building Abbasi Shaheed Road.
Issue Date : 12/11/2021
Insured NTN :
(Both dates inclusive)

Give below the premium calculation as desired by you for your kind perusal and necessary action.

PREMIUM CALCULATION :

Gross Premium	:	Sum Insured	
	:	Fire	Rs. 7,947,600,000.00
Discounts	:	Gross Premium	Rs. 39,738,000.00
	:		Rs. 39,738,000.00

Net Premium		Rs. 39,738,000.00
Sales Tax on Services (SRB)	13 %	Rs. 5,165,940.00
Federal Insurance Fee (SRB)	1 %	Rs. 397,380.00
Total Premium		Rs. 45,301,320.00

Amount in Words : Forty Five Million Three Hundred One Thousand Three Hundred Twenty Only

Description

* Allied Perils (Projected S/I as per survey report)
Rate: (AVG 3.846/12) Substantial -As per Risk Survey

Equipment-1 (21 stations)	Rs. 3,604,600,000
Equipment-2 (OCC)	Rs. 2,016,600,000
Equipment-3 (Depot)	Rs. 1,159,000,000
Others (For all control IT, Misc	Rs. 1,167,400,000

Total Rs. 7,947,600,000

Aggregate Limit of Liability: 750 Million
Ceiling: 5. of EEL Min Rs. 500,000.00

Is Covered:

Earthquake, Atmospheric Disturbance (AD), Aircraft Damage, Standard Explosion, Malicious Damage (MD), Riot
& Civil Commotion, Burglary (Impact Damage)

This Debit Note is not a sales tax / FED invoice and should not be construed as such for the purpose of Sales Tax on Services under any federal / provincial laws. Once the premium is received to the NICL, Sales Tax / FED invoice, as the case may be, would be issued to the client.



For and on behalf of
National Insurance Company Limited.
STRN : S0711319-6
NTN No. : 0711319-6

(Signature)

Authorized Signatory

- ii- Funding covering fleet/buses procurement, IITS, O&M, Station Management and Clearing House shall be covered in the revised scope of PC-Is;
- iii- Routine and Periodic Infrastructure Maintenance; and
- iv- Operations Deficit, Insurance Cover, Provision of Taxes and other administrative expenses for the Project.

4. GoS shall pay to SIDCL the costs and other charges relating to procurement in three tranches.

- a. 110% of the estimated contract price under the Project Contracts (including the LC amount) for the procurement of fleet/buses and IITS in the first tranche in the designated account of the National Bank of Pakistan by 1st Quarter FY 2020-21. A joint LC for Green and Orange Line procurements shall be established for USD payments under the Project Contracts.
- b. The second tranche will be due on procurement of O&M, Stations Management, Clearing House and Periodic Infrastructure Maintenance for 42 months.
- c. The 3rd Tranche covering operations deficit for 42 months shall be released within three (3) months of the 2nd Tranche.

5. Besides estimated costs for procurement and operations, GoS shall pay SIDCL, on demand, any actual charges for the Orange Line BRTS' procurement and operations, including increase in price under Project Contracts due to variation, taxes and insurance charges.

6. SIDCL may elect to issue notice to proceed under the relevant Project Contracts only after GoS has deposited relevant funds in the designated account of the National Bank of Pakistan. The aforesaid designated account maintained by SIDCL with the National Bank of Pakistan shall be an escrow account. SIDCL and GoS shall additionally enter into an escrow agreement (in line with the terms and conditions for funding under this Agreement) in relation to, *inter alia*, the obligations of: (i) the GoS to deposit the funds into the designated escrow account; and (ii) the SIDCL for utilization of amounts in the designated escrow account for the establishment of the LC and making payments under the relevant Project Contracts.

7. For the on-going consultancies (Bus operations and IITS), GoS shall pay the amount related to Orange line (Bus procurement, Bus operations, IITS and Station Management).

ARTICLE 4: SALIENT PROJECT TERMS

1. The Parties agree that cost of procurement of fleet/buses and IITS related to the Project will be borne by GoS.

2. The risks related to the procurement and compliance with the applicable Public Procurement Rules and Regulations shall be the sole responsibility of SIDCL. GoS shall be responsible for the procurement of the Project.

Transport & Mass Transit Department
Government of Sindh
Karachi

Sindh Infrastructure Development Co Ltd.

Cabinet Division
Government of Pakistan

shall not be responsible for any matter of accountability surfaced before, during or after the conclusion of the Operations Term.

3. The Parties agreed that the following will be the applicable terms relating to the main aspects of the Project for the Project Term: -

1. The bus operator will:
 - a. operate and maintain the buses for the Project;
 - b. equip, operate and maintain the bus depots; and
 - c. procure the on-board fleet equipment as per the IT specifications.
2. The IITS/AFC provider will:
 - a. procure, supply, operate and maintain the IITS system;
 - b. undertake and provide station management services, including cleaning, maintenance and provision of security.
 - c. procure, supply, operate and maintain the AFC automated fare collection system;
 - d. supply, operate and maintain the IT system;
 - e. procure and supply call center equipment, as well as operate and manage the call center; and
 - f. operate and maintain the OCC building and space utilization by and under SIDCL's management
3. The clearing house shall:
 - a. provide fund management services;
 - b. auditing of revenues;
 - c. provide escrow account services; and
 - d. distribution of funds to relevant entities to whom such funds are due as per terms and conditions agreed to with the bus operator, IITS provider and clearing house.

4. Before the start of the SIDCL Operations Term, an inventory list shall be prepared jointly with the GoS (or third-party validation) and be ensured in acceptable working condition at the time of novation in favor of GoS. Infrastructure maintenance related to operations will be undertaken by SIDCL during the SIDCL Operations Term, which includes routine and periodic/ preventive maintenance as well as rehabilitation of the road infrastructure of the Project, including bus ways and elevated structures and Bus Stations. Upon completion of the SIDCL Operations Term and for the remaining Project Term, the responsibility and liability for infrastructure maintenance shall rest solely with GOS till the completion of Project Term.

5. Utilization of area within the OCC shall be under the mutual mandate of SIDCL and the GoS to the extent of BRT's Operations. OCC management and maintenance shall be with SIDCL for the period of the SIDCL Operations Term, which may be transferred to GoS at the end of the SIDCL Operations Term or another GOS nominated entity, as required.

6. Collection of fare revenues and other revenues from bus operations will be automatically transferred to central escrow bank account. SIDCL will assume ownership of the central escrow bank account till the completion of SIDCL Operation Term. Till SIDCL Operation Term, SIDCL will pay to the service providers under the Project Contracts from

Chief Executive Officer

Sindh Infrastructure Development Co Ltd

Transport & Mass Transit Department

Governor, Sindh

Karachi

Cabinet Division

Government of Pakistan

FINAL COST ESTIMATES - ORANGE BRT PROJECT

S. No.	Description	Original PC-1 Amount (Rs.)	Revised PC-1 Amount (Rs.)	Comments
6	ITS Operations	11,230,000	33,700,000	ITS operations are covered under this head. Details provided in the cost estimates.
7	ITS Maintenance (2 yrs warranty + 1 year S&M)		44,000,000	Maintenance of ITS equipment is covered under this head.
8	Station Management	43,200,000	129,600,000	Expenditures related to security, cleaning and minor maintenance
9	Operation Unit	20,000,000	60,000,000	Exclusive unit under SIDCL to look after BRT operations and maintenance
		USD	PKR	
10	Maintenance supervision of vehicles	\$254,600	40,736,000	Reference to a letter from SIDCL after the Technical Committee was held vide SIDCL(GLBRTS)/COO/2020/8395 dated 11th January 2021 wherein SIDCL clarified that these are ancillary heads to be considered part and parcel of bus procurement and whose costing was missed in the cost summary sheet earlier. These are the items associated with the procurement of buses. Please note that the cost of the buses i.e USD 3,110,600 is counted only once in the total sum. Although the same is mentioned twice in this summary.
11	Maintenance training program	\$2,800	448,000	
12	Driver training program	\$2,300	368,000	
13	Completion of full vehicle homologation, registration and licensing for BRTS vehicles	\$103,200	16,512,000	
	Total Subsidy Req. (B) (5C+6+7+8+9+10+11+12+13)		368,321,336	PKR 368,321,336/= is to be paid as Pak Rupee Component
	Total (A+B)	1,546,700,522		
14	Add 2% Consultancy Charges (Design, Transaction, Legal and Operations Advisory)	30,934,010		Consultancy services required for designing integration and operationalization of the ASE BRT. Details provided in the cost estimates.
15	Add 2% Contingencies (Unforeseen/Hedging/Price Variation / Ancillary)	30,934,010		Unexpected price changes due to foreign exchange component and inflation.
16	Add 2% Insurance of Government Asset (0.67% per year)	30,934,010		Insurance cost necessary to secure the government assets considering any unfavorable circumstances.
17	Add 2% Establishment Charges of SIDCL	30,934,010		Administrative expenditures of the SIDCL establishment are covered under this head.
18	Improvement in Infrastructure (Physical Integration & Infrastructure Maintenance)	450,000,000		Cost of physical integration of ASE and Green BRT and annual maintenance of the ASE BRT dedicated corridor for 3 years rationalized after Technical Committee Meeting.
	TOTAL (to be given to SIDCL)	2,120,436,564		To be considered as REVENUE component.
	TOTAL Revised PC-1 Cost	4,290,772,857		

(c) In carrying out its obligations and duties under this Agreement, each Party shall have an implied obligation of good faith.

(d) A reference to any legislation or legislative provision includes any reference to statutory modification or re-enactment or amendment to or legislative provision substituted for, and any subordinate legislation under that legislation or legislative provision, and

(e) Reference to any document, instrument or agreement are references to that document, instrument or agreement as amended, consolidated, supplemented, novated or replaced from time to time.

ARTICLE 2: ROUTE AND ROW

GoS agrees and confirms that the Route for the Project shall be as annexed at Schedule 1 hereto and that GoS shall make available the ROW free from all liens, charges, encumbrances, liabilities or the like of whatsoever nature in relation to the Route for the Project since the land required for the ROW is owned by GoS. For any ROW passing through privately owned land, GoS shall acquire and own such land directly and assign through the Agreement, to the SIDCL for the SIDCL Operations Term.

ARTICLE 3: MANDATE

1. GoS confirms and agrees that it has given the mandate to SIDCL to implement the Project based on the RFPs and Project Contracts for the Project Term and for SIDCL to manage the operations & maintenance of the Project for the Project Operations Term after which it is confirmed and agreed that the Project Contracts shall be novated in favor of GoS, such that all the rights, responsibilities and obligations of SIDCL under the Project Contracts and OCC Agreement shall be taken over and vest in their entirety in favor of GoS. Upon such transfer, SIDCL shall be relieved of all obligations assigned or transferred to and assumed by the GoS under the Project Contracts.

2. GoS shall appoint an authorized representative with regard to oversee the process of implementation of the Project(s) who shall serve as the focal person for GoS for the Project, and notify to SIDCL commencing from the Effective Date and agrees to communicate any feedback input to SIDCL within the agreed reasonable timeframe. Notwithstanding the same, GoS undertakes, agrees and confirms that it shall not contest any decisions and actions taken by SIDCL in relation to the project during the SIDCL Operations Project Term except the decisions and action pertaining to regulations and policy matters in good faith until the Project Contracts have been novated in favor of GoS.

3. The GoS may appropriately arrange for the requisite funding for procurement of buses and operations of Orange Line BRTS (including making payments under Project Contracts), and may consider revising the PCL of Orange line BRTS, to include the following

1. Establishment Charge of SIDCL amounting 2% of the Project Cost, and 2% of the Project Cost for the Operations Unit Executive Officer

Transport & Mass Transit Department
Government of Sindh
Karachi

(5)

Infrastructure Development Co. Ltd
Cabinet Division
Government of Pakistan

Report Header

Application: Alliance Message Management
 Report type: Message File - Message Details Report
 Operator: BHARAT
 Alliance Server Instance: SWP01
 Date - Time: 2021/07/19 12:20:51

Messages

Message 1

NAK

Nacked Message

Message Identifier:

Message Preparation Application:

Unique Message Identifier:

Alliance Message Management
 IPCBCCNBJSDX 700 LC1027/00002/21 (suffix 2107131705025)

Message Header

Sender:	Message Modified	Input
Format:	Deletable	Issue of a Documentary Credit
Identifier:	Swift	Financial
Application:	fin.700	X
Sender:	FIN	LT.
Receiver:	NBPAPKACPB	LT.
Transaction Reference:	PCBCCNBJSDX	
Priority:	LC1027/00002/21	
Accounting:	Normal	
Amount:	None	
ACK/NAK Reception Date/Time (GMT):	3488100,	
	2021/07/19 07:07:44	
Sender / Receiver	Currency:	Value Date:
Sender Institution:	USD	
	NBPAPKACPB	
	Expansion:	
	NATIONAL BANK OF PAKISTAN	
	(CORPORATE BRANCH)	
	KARACHI	
	KARACHI	
	PK	
	PAKISTAN	
	Expansion:	
	CHINA CONSTRUCTION BANK CORPORATION	
	(SHANDONG BRANCH)	
	JINAN	
	CN	
	CHINA	

Message Text

Block 4

F27: Sequence of Total

Number: 1/

Total:

F40A: Form of Documentary Credit

IRREVOCABLE

F20: Documentary Credit Number

LC1027/00002/21

F31C: Date of Issue

2021 Jul 19

F40B: Applicable Rules

Applicable Rules:

F41C: Date and Place of Expiry

Date: 2024 Dec 31

F51D: Applicant Bank - Party Identifier - Name and Address

(CHINA)

NATIONAL BANK OF PAKISTAN.

TRADE FINANCE PROCESSING CENTRE

(SOUTH) NEAR TEEN TALWAR, NEKKASHAN

BLOCK-8, CLIFTON, KARACHI, PAKISTAN

F50: Applicant

SINDH INFRASTRUCTURE DEVELOPMENT

COMPANY LTD. (REFER FIELD 47A

FOR COMPLETE NAME AND ADDRESS)

F59: Beneficiary

Name and Address:

ZHONGTONG BUS HOLDING CO., LTD.
NO. 261 HUANGHE ROAD DEVELOPMENT
ZONE, LIAOCHENG CITY, SHANDONG
PROVINCE, CHINA.

F32B: Currency Code, Amount USD US DOLLAR
Currency: 3498100, #3498100.0
Amount:
F41C: Available With ... 3Y ... - Name and Address - Code
Name and Address: ANY BANK IN CHINA
Code: 3Y PAYMENT

F42C: Drafts at ...
REFER FIELD 46A FOR PAYMENT DETAILS

F42D: Drawee - Party Identifier - Name and Address
Name and Address:
NATIONAL BANK OF PAKISTAN,
TRADE FINANCE PROCESSING CENTRE
(SOUTH) NEAR TEEN TILIMAR, KENKASHAN
BLOCK-2, CLIFTON, KARACHI, PAKISTAN

F43P: Partial Shipments
ALLOWED

F43T: Transshipment:
NOT ALLOWED

F44E: Port of Loading/Airport of Departure

ANY PORT IN CHINA

F44F: Port of Discharge/Airport of Destination

KARACHI PORT, PAKISTAN

F44G: Latest Date of Shipment

220425 2022 Apr 25

F45A: Description of Goods and/or Services
20 UNITS, ZHONGTONG LCK6120GHEV BRT BUS, AT THE RATE OF USD
174,405.00 PER UNIT. AS PER BENEFICIARY'S INVOICE NO. BT-
2761DCL-20210421 DATED 21-04-2021, CFR KARACHI PORT, PAKISTAN

F46A: Documents Required

A. USD 872,025/- (I.E. 25 PERCENT OF THE L/C AMOUNT) BEING
ADVANCE PAYMENT ALLOWED AND PAYABLE TO BENEFICIARY AGAINST
PRESENTATION OF:

1. BENEFICIARY'S SIGNED ORIGINAL COMMERCIAL INVOICE IN 1 COPY
CERTIFYING MERCHANDISE OF CHINA ORIGIN.
2. ADVANCE PAYMENT BANK GUARANTEE FOR USD 872,025/- ISSUED BY
A FIRST CLASS BANK IN THE COUNTRY OF BENEFICIARY THROUGH THEIR
CORRESPONDENT IN PAKISTAN PAYABLE ON FIRST DEMAND VALUE OF
872,025/- AND ACCEPTABLE TO THE APPLICANT. ACCEPTANCE OF
APPLICANT WILL BE NOTIFIED THROUGH DIRECT LETTER TO NATIONAL
BANK OF PAKISTAN. COPIES OF SAME WILL BE FORWARDED
ALONG WITH THE PRESENTATION OF INVOICE.

B. USD 1,325,478/- (I.E. 38 PERCENT OF THE L/C AMOUNT) BEING
PAYMENT ON SHIPMENT FROM COUNTRY OF ORIGIN PAYABLE TO
BENEFICIARY AGAINST PRESENTATION OF:

1. BENEFICIARY'S SIGNED ORIGINAL COMMERCIAL INVOICE IN 1 COPY
CERTIFYING MERCHANDISE OF CHINA ORIGIN.
 2. BENEFICIARY'S AND APPLICANT'S SIGNED COPY OF OCEAN BILL OF
LADING ISSUED.
 3. PACKING LIST IN 1 COPY.
 4. INSURANCE COVERED BY APPLICANT. ALL SHIPMENT UNDER THIS CREDIT
MUST BE ADVISED BY THE BENEFICIARY WITHIN 06 WORKING DAYS AFTER
SHIPMENT DIRECT TO M/S. NATIONAL INSURANCE COMPANY LTD., 2ND
FLOOR, NIC BUILDING ABBASI SHAHEED ROAD, KARACHI, PAKISTAN AND
TO THE APPLICANT REFERRING TO POLICY NO. 2021/KB/B/ML/P/D/Q0990
DATED 14.07.2021 GIVING FULL DETAILS OF SHIPMENTS.
- BENEFICIARY'S CERTIFICATE TO THIS EFFECT ALONG WITH COPY OF
SHIPMENT ADVICE REQUIRED.

C. USD 662,739/- (I.E. 19 PERCENT OF THE L/C AMOUNT) BEING
PAYMENT ON DELIVERY OF BUSES AT ANY PORT IN KARACHI PAYABLE TO
BENEFICIARY AGAINST PRESENTATION OF:

1. BENEFICIARY'S SIGNED ORIGINAL COMMERCIAL INVOICE IN 1 COPY
CERTIFYING MERCHANDISE OF CHINA ORIGIN.
2. FULL SET OF CLEAN 'SHIPPED ON BOARD' OCEAN BILL OF LADING
ISSUED OR ENDORSED TO THE ORDER OF NATIONAL BANK OF PAKISTAN
SHOWING 'FREIGHT PREPAID' AND NOTIFYING APPLICANT.
3. PACKING LIST IN ORIGINAL AND 1 COPY.
4. CERTIFICATE OF ORIGIN IN 1 COPY (ORIGINAL)
5. INSURANCE COVERED BY APPLICANT. ALL SHIPMENT UNDER THIS CREDIT
MUST BE ADVISED BY THE BENEFICIARY WITHIN 06 WORKING DAYS AFTER
SHIPMENT DIRECT TO M/S. NATIONAL INSURANCE COMPANY LTD.,
2ND FLOOR, NIC BUILDING ABBASI SHAHEED ROAD, KARACHI, PAKISTAN
AND TO THE APPLICANT REFERRING TO POLICY NO.

2021/KB/B/ML/P/D/Q0990 DATED 14.07.2021 GIVING FULL DETAILS OF
SHIPMENTS.

BENEFICIARY'S CERTIFICATE TO THIS EFFECT ALONG WITH COPY OF
SHIPMENT ADVICE REQUIRED.

D. USD 331,370/- (I.E. 9.5 PERCENT OF THE L/C AMOUNT) BEING
PAYMENT ON ISSUANCE OF CERTIFICATE OF COMPLIANCE FOR THE BATCH
OF GOODS PAYABLE TO BENEFICIARY AGAINST PRESENTATION OF:

1. BENEFICIARY'S SIGNED ORIGINAL COMMERCIAL INVOICE IN 1 COPY
CERTIFYING MERCHANDISE OF CHINA ORIGIN.
 2. CERTIFICATE OF COMPLIANCE IN 1 COPY, SIGNED AND ACCEPTED BY
AUTHORIZED SIGNATORIES OF APPLICANT
 3. USD 174,405/- (I.E. 5 PERCENT OF THE L/C AMOUNT) BEING
PAYMENT ON ISSUANCE OF FIRST RELEASE CERTIFICATE PAYABLE TO
BENEFICIARY AGAINST PRESENTATION OF:
1. BENEFICIARY'S SIGNED ORIGINAL COMMERCIAL INVOICE IN 1 COPY
CERTIFYING MERCHANDISE OF CHINA ORIGIN.
 2. FIRST RELEASE CERTIFICATE IN 1 COPY, SIGNED AND ACCEPTED BY
AUTHORIZED SIGNATORIES OF APPLICANT.

F. USD 122,004/- (I.E. 3.5 PERCENT OF THE L/C AMOUNT) BEING PAYMENT ON 30 DAYS FROM THE DATE OF ISSUANCE OF FIRST RELEASE CERTIFICATE PAYABLE TO BENEFICIARY AGAINST PRESENTATION OF:
 1. BENEFICIARY'S SIGNED ORIGINAL COMMERCIAL INVOICE IN 1 COPY CERTIFYING MERCHANDISE OF CHINA ORIGIN.
 2. FIRST RELEASE CERTIFICATE IN 1 COPY, SIGNED AND ACCEPTED BY AUTHORIZED SIGNATORIES OF APPLICANT.
 3. PAYMENT WILL BE RELEASE AFTER 30 DAYS FROM THE DATE OF ISSUANCE OF FIRST RELEASE CERTIFICATE.

F47A: Additional Conditions

1. NEGOTIATION OF DOCUMENTS UNDER RESERVE NOT ALLOWED.
2. INVOICES EXCEEDING THIS CREDIT AMOUNT NOT ACCEPTABLE.
3. SHIPMENT/TRANS-SHIPMENT ON ISRAELI & INDIAN FLAG VESSELS/AIRLINES NOT ALLOWED.
4. ALL DOCUMENTS MUST INDICATE I/C NO., L/C ISSUE DATE, HARMONIZED CODE NO. 8702.2090
5. DRAFT MUST BE MARKED DRAWN UNDER NATIONAL BANK OF PAKISTAN, P.F.C., KARACHI DOCUMENTARY CREDIT INC. LC/1027/00002/2. DATED 19.07.2021.

6. DCS DATED PRIOR TO THE DATE OF THIS CREDIT NOT ACCEPTABLE.
7. SHORT FORM/BLANK BACK/HOUSE/FORWARDER'S BILL OF LADING NOT ACCEPTABLE.

8. A HANDLING FEE OF USD 85/- PLUS USD 20/- PER SWIFT MSG OR EQUIVALENT OF TOTAL WILL BE DEDUCTED FROM THE BILL PROCEEDS FOR EACH PRESENTATION OF DISCREPANT DOCUMENTS UNDER THIS L/C. THIS CREDIT SHALL BE FOR THE ACCOUNT OF THE BENEFICIARY EVEN IF THE CREDIT TERMS INDICATE THAT SOME OR ALL CHARGES ARE FOR THE APPLICANT'S ACCOUNT. HOWEVER THIS CLAUSE DOES NOT PREJUDICE OUR RIGHT TO REJECT THE DOCUMENTS IF THE SAME ARE NOT ACCEPTABLE TO US.

9. DOCUMENTS MUST BE PRESENTED WITHIN 30 DAYS, ON ACHIEVING EACH PAYMENT MILESTONE.

10. PRESENTATION OF THE DOCUMENT (S) THAT ARE NOT IN COMPLIANCE WITH ANY APPLICABLE ANTI-BOYCOTT, ANTI-TERRORISM, ANTI MONEY LAUNDERING AND SANCTIONS LAWS AND REGULATIONS IS NOT ACCEPTABLE AND NBP RESERVES THE RIGHT NOT TO HONOR SUCH PRESENTATION. APPLICABLE LAWS VARY DEPENDING ON THE TRANSACTIONS AND MAY INCLUDE UNITED NATIONS OR ANY OTHER INTERNATIONAL OR LOCAL SANCTIONS LAWS.

11. AUTHORIZED SIGNATORIES OF APPLICANT FORM AN INTEGRAL PART OF THE L/C AND MUST BE FORWARDED TO YOU THROUGH COURIER SERVICE.

---- (CONTINUED FROM FIELD 50) -----
 SINDH INFRASTRUCTURE DEVELOPMENT COMPANY LTD, 6TH FLOOR
 EXTENSION BLOCK, BAHRIA COMPLEX IV, KARACHI, PAKISTAN.

F71E: Charges
 ALL APPLICANT'S BANK CHARGES ARE
 ON APPLICANT ACCOUNT AND ALL BANK
 CHARGES OUTSIDE PAKISTAN ARE ON
 BENEFICIARY'S ACCOUNT.

F48: Period for Presentation in Days
 Days: 30 /REFER FIELD 47A CLAUSE NO. 13
 Narrative: WITHOUT

F49: Confirmation Instructions

F53A: Reimbursing Bank - Party Identifier - Identifier Code
 Identifier Code: CHASUS33

JPMORGAN CHASE BANK, N.A.

NEW YORK, NY US

F78: Instructions to the Paying/Accepting/Negotiating Bank

(1) THIS IRREV DOC CREDIT IS SUBJECT TO THE UCP FOR DOC CREDIT (2007). ICC PUBLICATION NO.600. (2) THIS SWIFT MSG IS AN OPERATIVE INSTRUMENT AND NO MAIL CONFIRMATION FOLLOWS. (3) ALL DCS ARE TO BE DESPATCHED BY THE NEG BANK TO US AT OUR ADDRESS AS MENTIONED IN (FIELD 51D) IN TWO SETS (SIX COPIES OF INVOICES TO BE SENT WITH ORIGINAL SET OF DCS AND TWO COPIES WITH THE DUP) BY COURIER SERVICE. (4) ALL NEGOTIATIONS UNDER THIS CREDIT SHOULD BE NOTED AT THE BACK OF ORIGINAL I/C. CONFIRMATION OF NEG BANK IN THIS RESPECT REQUIRED. (5) UPON RECEIPT OF DCS STRICTLY COMPLY WITH CREDIT TERMS. WE WILL REMIT THE PROCEEDS AS PER YR INSTRUCTIONS THROUGH CHASE BANK, USA (CHASUS33) AND FIELD 46A SUB-CLAUSE (A, B, C, D, E AND F).

F72Z: Sender to Receiver Information
 PLEASE ADVISE THIS L/C TO
 BENEFICIARY UNDER ADVISE TO US.

Other

Delivery overdue warning request No

Network delivery refusal request No

Payment Confirmation Status

Confirmed Currency

Confirmed Amount:
Confirmed Date:

Number of Entities:
End of report

1